पंजाब नैशनल बैंक ...भरोसे का प्रतीक ! punjab national bank ...the name you can BANK upon!

ASSET RECOVERY MANAGEMENT BRANCH, Kolhapur
1182/17, Ground Floor, Rajarampuri 4th Lane, Takala, Kolhapur, 416008
Email : cs8264@pnb.co.in

TERMS AND CONDITIONS OF E-AUCTION SALE

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.

The auction sale will be through "online e-auction" portal **https://baanknet.com**

The intending Bidders/Purchasers are requested to register on portal (https://baanknet.com; using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet before the e-Auction Date and time in the portal.

Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through RTGS/NEFT from any Scheduled Commercial Bank (through Challan generated from the website **https://baanknet.com**; in bidders Global EMD Wallet. Payment of EMD by any other mode such as Cash/Demand Draft/Cheques will not be accepted. Transfer of EMD amount in wallet. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.

2. The registration, verification of KYC documents and transfer of EMD amount must be completed well in advance, before auction.

3. Auction will be conducted on **24-08-2026 from 11.00 AM to 04.00 PM** on https://baanknet.com portal through online mode.

4. Platform (**https://baanknet.com**) for e-Auction will be provided by e Auction service provider

5. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ webpage portal.

   (1) https://baanknet.com
   (2) www.pnbindia.in

6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e- Auction from baanknet.in

7. The intending Bidders / Purchasers are requested to register on portal (baanknet.in/) using their mobile number and email-id. Further, they will upload the requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet. Only after having sufficient EMD in his Wallet, the interest bidder will be able to bid on the date of e-auction.

8. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.

9. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be as mentioned in the SCHEDULE OF PROPERTY above to the last higher bid of the bidders. Ten minutes' time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.

10. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.

11. (1) In case of any difficulty or need of assistance before or during e-Auction process may contact authorized representative of our e-Auction Service Provider (http://baanknet.in /). Details of which are available on the e-Auction portal.

12. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above-mentioned service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).

13. The secured asset will not be sold below the reserve price.

14. The successful bidder shall have to deposit minimum 25% (twenty-five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day through NEFT/RTGS/Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of "The Authorized Officer, Punjab National Bank, A/c (Name of the Borrower) payable at Mumbai or through Cash/ Transfer for which the bidder has to visit Punjab National Bank Branch. The remaining amount shall be paid within 15 days from the date of auction in the similar mode. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.

15. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section **194-1A** of Income Tax Act 1961. TDS, if not deducted by BAANKNET while EMD amount is remitted to the Bank, is to be deducted at applicable rates by the successful bidder only at the time of deposit of full deposit of BID amount.

Thanking you,

Sd/-
Sh. Venkatagiri M.
Chief Manager, Authorised Officer
Punjab National Bank Secured Creditor